

TORONTO STOCK EXCHANGE

FILING STATEMENT NO. 487

ACCEPTED FOR FILING, SEPTEMBER 22, 1960.

GEO-SCIENTIFIC PROSPECTORS LIMITED

Full corporate name of Company

Incorporated under the laws of the Province of Ontario

by Letters Patent dated April 3, 1952.

Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953 (Ontario) by Letters Patent dated May 1st, 1957).

Reference is made to previous
Filing Statement No. 409 and
Amending Filing Statement No. 5

SEP 28 1960

FILING STATEMENT

(To be filed with respect to any material change in a company's affairs, including among other things, an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

THE EXCHANGE HAS NEITHER APPROVED NOR DISAPPROVED THE INFORMATION CONTAINED IN THIS FILING STATEMENT, WHICH IS A REPRODUCTION OF THE ORIGINAL FILED WITH THE EXCHANGE BY THE COMPANY AND IS ISSUED FOR INFORMATION PURPOSES ONLY.

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	Underwriting and option agreement. Claims option agreement (See Schedule II on page 2) Change in securities portfolio (See Schedule II on page 2)		
2. Head office address and any other office address.	Suite 1000, 11 Adelaide Street West, Toronto 1, Ontario.		
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	Norman Bell Keevil, Mining Geophysicist.	Lorne Park, Ontario	President and Director.
	Joseph Conrad Frantz, Geologist	18 Inez Court Willowdale, Ontario	Vice-President and Director
	Sir Michael Butler, Bt. Barrister-at-Law	49 Highland Cres. York Mills.	Director
	Gilbert A. Doe	55 St. Ives Cres. Toronto.	Director
	James H. Westell Mining Executive	73 Wimbledon Road Islington, Ontario	Director
	David Stuart Brown Mine Accountant	109 Pandora Circle Scarborough, Ontario	Secretary-Treasurer
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized 3,000,000 shares of no par value Issued 1,728,005 shares		
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	None		
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	The Company has entered into an Underwriting and Option Agreement dated as of September 15, 1960 with Gairdner & Co. Ltd., acting on behalf of a client whereunder 60,000 shares are firmly underwritten at a price of 50¢ per share payable forthwith upon the acceptance of this Filing Statement, and options are granted on 60,000 shares at 50¢ per share for three months and on 200,000 shares at 60¢ per share for six months.		
7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	Pinnacle Securities Limited, 11 Adelaide Street West, Toronto, Ontario, in which a more than 5% interest is owned by Norman B. Keevil, David S. Brown and Allan R. Keevil.		
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	None		
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	The Company will continue exploration and development work on the properties held by or optioned to it, as may be recommended by its consultants, particularly on the claims optioned in the Twining Creek area, Quebec. The funds from the sale of Treasury shares will be used for these purposes and other corporate expenses approved by the Board of Directors.		

SCHEDULE I.

GEO-SCIENTIFIC PROSPECTORS LIMITED

INVESTMENT IN SHARES

SEPTEMBER 15, 1960

	<u>Number of Shares</u>	<u>Cost</u>	<u>Market</u>
Holdings in companies which have no quoted values or of which transfer is restricted -			
Inmont Copper Mines Limited (Escrowed shares)	900,500	52,050.00	-
Keevil Mining Group Limited Common shares, N.P.V.	100	50.00	-
Keevil Mining Group Limited Income Debentures		<u>8,970.00</u>	-
		<u>61,070.00</u>	
Holdings in companies transfer of which is not restricted -			
Abex Mines Limited	6,250	625.00	125.00
Inmont Copper Mines Limited	226,500	35,384.94	13,590.00
Jamaican Mining Limited	150,000	45,000.00	7,500.00
The Teck-Hughes Gold Mines Limited	170,000	461,000.00	280,500.00
Temagami Mining Co. Limited	620,000	<u>515,935.18</u>	<u>930,000.00</u>
		<u>1,057,945.12</u>	
		<u>1,119,015.12</u>	<u>1,231,715.00</u>

SCHEDULE II

The Company is the assignee of an agreement with the vendors referred to in Item II whereunder it is granted an option to purchase 30 unpatented mining claims in Beschefer Township, Twinning Creek area, Quebec, numbered as follows:

Development License 20976 - 2 claims
Miner's Certificates 175245 to 175248, claims
1 - 5 respectively
Miner's Certificates 175166 and 175167, claims
1 - 4 respectively

The cash consideration payable at the option of the Company is \$3,500 before October 15, 1960, \$1,500 before January 13, 1961, \$5,000 on May 30, 1961, \$5,000 on October 2, 1961 and \$10,000 on October 1, 1962. The vendors are also to receive 300,000 vendors shares in a company to be formed and if the said shares are remitted prior to any payment date above, no further cash payments are required.

The Company has added 70,000 shares of Temagami Mining Co. Limited to its holdings, received from Dr. N. B. Keevil in exchange for 250,500 preference shares of Mining Geophysics Company Limited and the assignment of the other rights acquired by the Company at the time of acquisition of the preference shares.

GEOLOGIST'S REPORT

REPORT ON

TWINING CREEK PROPERTY

GEO-SCIENTIFIC PROSPECTORS LIMITED

PROPERTY

The property consists of 2 claims held under Development License No. 20976 plus 28 unpatented mining claims as follows:

- (a) Claims 1 to 5 inclusive - Miner's Certificate No. 175245
- (b) Claims 1 to 5 inclusive - Miner's Certificate No. 175246
- (c) Claims 1 to 5 inclusive - Miner's Certificate No. 175247
- (d) Claims 1 to 4 inclusive - Miner's Certificate No. 175166
- (e) Claims 1 to 4 inclusive - Miner's Certificate No. 175167
- (f) Claims 1 to 5 inclusive - Miner's Certificate No. 175248

All of the claims are located in the township of Beschefer, county of Abitibi-West, Province of Quebec. The centre of the claim group is located some 40 miles west northwest of Mattagami Lake Mines. The property was optioned by Geo-Scientific Prospectors Limited on September 15, 1960.

GENERAL GEOLOGY

The claim area is underlain by Keewatin type rocks intruded by a diorite plug. Exposed portions of the diorite plug show extensive fracturing. Stringers and veins of quartz fill the fractures. The principal megascopic minerals in the quartz veins are pyrite, chalcopyrite, tourmaline and sericite.

Gold values are found in the principal quartz vein system which strikes N 20° E for an exposed length of 200 feet and is open at both ends. Width of the main vein system ranges from 15 feet to 30 feet.

CONCLUSIONS AND RECOMMENDATIONS

Inasmuch as good gold values are found throughout the vein system it is deemed that the property offers an excellent prospect for further development. Therefore, it is recommended that the principal vein system be investigated by diamond drilling.

CERTIFICATE

I, S. J. Melihersik of 42 Glen Elm Avenue, Toronto, Ontario do hereby declare:

- 1. That I am a geologist and reside at Toronto, Ontario.
- 2. That I graduated from McGill University in 1948 with a B.Sc. degree in geology and from Laval University in 1952 with the degree of Doctor of Science in geology. I have practised my profession since 1952.
- 3. That I have no direct, or indirect interest in the properties or securities of Geo-Scientific Prospectors Limited.
- 4. That the foregoing report is based on a personal examination of the property in September of 1960.


S. J. Melihersik.

Toronto, Ontario,
September 20, 1960

FINANCIAL STATEMENTS

GEO-SCIENTIFIC PROSPECTORS LIMITED
(Incorporated under the laws of Ontario)

UNAUDITED INTERIM BALANCE SHEET AS AT SEPTEMBER 15, 1960

ASSETS

CURRENT ASSETS

Accounts receivable		8,380.95
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INVESTMENT IN SHARES - AT COST

(Quoted Market Value at September 15, 1960 \$1,231,715.00)		1,119,015.12
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FIXED ASSETS

Mining rights and interests - at cost	178,957.16	
Claims staked and option payments during the year - at cost	<u>7,500.00</u>	<u>186,457.16</u>
		<u>\$1,313,853.23</u>

LIABILITIES

CURRENT LIABILITIES

Bank overdraft	10,208.14	
Accounts payable and accrued liabilities	<u>12,617.95</u>	<u>22,826.09</u>

CAPITAL STOCK AND SURPLUS

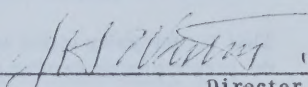
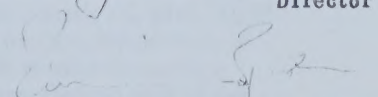
Capital stock		
Authorized		
3,000,000 shares of no par value		
Issued and fully paid		
1,728,005 shares	1,214,998.00	
Surplus arising in a prior year from donation of securities	2,500.00	
Earned Surplus	<u>73,529.14</u>	<u>1,291,027.14</u>
		<u>\$1,313,853.23</u>

By agreement dated as of September 15, 1960 the Company has entered into an underwriting and option agreement whereunder 60,000 shares are underwritten at 50¢ per share and a further 260,000 shares are optioned at varying prices, all subject to the approval of the Toronto Stock Exchange.

Save as aforesaid there are no material changes in the financial status of the Company from the date of the attached unaudited Balance Sheet.

Dated this 20th day of September, 1960

GEO-SCIENTIFIC PROSPECTORS LIMITED

	
Director	
	
Director	

GEO-SCIENTIFIC PROSPECTORS LIMITED

STATEMENT OF EXPLORATION, DEVELOPMENT AND ADMINISTRATIVE EXPENSES

FOR THE PERIOD JANUARY 1 TO SEPTEMBER 15, 1960

BALANCE - DECEMBER 31, 1959

Exploration and Development

Assaying	12.50		
Consultants Fees	100.00		
Diamond Drilling	9,360.27		
Engineering Salaries	1,000.00		
Geophysical Surveys	14,934.55		
Licences, fees and taxes	798.44		
Prospecting and Recon. Geology	<u>1,955.61</u>	28,161.37	
Examinations, Outside Properties		<u>2,187.60</u>	30,348.97

Administrative

Advertising	60.50		
Office services, rental and sundry expenses	4,671.23		
Legal and Audit	1,885.00		
Registrar and transfer agents' fees	696.50		
Meetings and reports	305.52		
Listing fees	100.00		
Filing statement expense	199.90		
Bank charges	5.00		
Stock transfer tax	6.60		
Capital and place of business tax	96.23		
Sundry	<u>70.01</u>		
	8,096.49		
Add: Interest Expense	4,537.02		
Loss on Exchange of Investments	<u>125,255.00</u>	<u>129,792.02</u>	
		137,888.51	
Less: Interest Income	5,128.76		
Dividend Income	<u>8,500.00</u>	<u>13,628.76</u>	<u>124,259.75</u>
			154,608.72
Amount written off to earned surplus			<u>154,608.72</u>

Balance-September 15th, 1960

WORKING CAPITAL

AND SOURCE AND APPLICATION OF FUNDS

	December 31, 1959	September 15, 1960	Increase (Decrease)
Current Assets	271,106.17	8,380.95	(262,725.22)
Current Liabilities	255,887.65	22,826.09	(233,061.56)
Working Capital	15,218.52	(14,445.14)	
Decrease in working capital			<u>(29,663.66)</u>

Funds were provided by:-

Issue 50,000 shares Capital Stock	35,000.00	
Repayment of Loan by Affiliated Company	250,000.00	
Sale of Securities	5,485.06	
Dividend Income	8,500.00	
Interest Income	<u>5,128.76</u>	304,113.82

Funds were applied during
the period as follows:-

Repayment of Secured Bank Loan	250,000.00	
Purchase of Securities	11,020.00	
Acquisition of mining rights, claims and interest	29,775.00	
Exploration, Development and Administration	<u>42,982.48</u>	333,777.48
Total, equalling decrease in working capital above		<u>29,663.66</u>

10. Brief statement of company's chief development work during past year.	The Company undertook exploration and development work on its properties held or optioned in the Cobalt, Temagami and North Caribou areas of Ontario, as well as participating in outside exploration activities.
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	Norman O'Donnell, Noranda, P.Q. Edward Jourdain, Rouyn, P.Q. Estate of J.W. Baker, Virginiatown, Ontario For consideration, see No. 19 below.
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	None known.
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	None
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	None
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	Goldfields Mining Corp. Ltd., - 11 Adelaide Street West, Toronto - 400,000 J. L. Goad & Co., - Dominion Bank Bldg., Toronto - 129,241 Norman B. Keevil, 11 Adelaide Street West, Toronto - 102,060 W.J.K. Vanston Estate, c/o White Weld & Co. 40 Wall St. N.Y.C. -83,500 Gairdner & Co. Ltd., 320 Bay Street, Toronto - 81,250 Keevil Consultants Ltd., 11 Adelaide Street West, Toronto - 81,250 The Company believes the foregoing shares to be beneficially owned by the persons named except those registered in the names of J.L. Goad & Co., Gairdner & Co. Ltd., part of which may be beneficially owned by N.B. Keevil and by Pinnacle Securities Limited.
16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	No person has shareholdings large enough to affect materially control of the Company. It is presumed however that the President might be in a position to do so if supported by other large shareholders.
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	See Schedule I on page 2
18. Brief statement of any lawsuits pending or in process against company or its properties.	None
19. Statement of any other material facts and if none, so state.	See Schedule II on page 2

CERTIFICATE OF THE COMPANY

DATED September 20, 1960

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

GEO-SCIENTIFIC PROSPECTORS LIMITED
CORPORATE

[Signature]
SEAL
[Signature] Director

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

GAIRDNER & COMPANY LIMITED

[Signature]

Director